INTRODUCTION TO TAX SCHOOL

INDEX

Click on the above links to access particular topics.

Refer to NAVIGATION INSTRUCTIONS regarding how to navigate from file to file and back.

See below for an explanation of content.

• SURVEY OF INCOME TAX SLIDES: Comprising several hundred slides, with hyper links, this presentation covers United States Income Tax. It illustrates the five fundamental issues in all tax matters. You may set the timing to progress quickly, viewing the presentation in about 30 minutes. You should initially, however, take several hours. This should be a complete review of topics covered in a basic four or five hour J.D. level income tax course.

• TOP 100 TAX CASES: Although most court decisions are forgettable, these 100 are not: they form the foundation for the United States tax system. You should be familiar with all of them and their holdings to the extent that you recognize them when triggered in context. Some – at least a couple dozen – are so important, you should be able to recall them by name. All cases have links to edited/annotated versions of the cases, as well as links to unedited versions. Many have links to slide presentations or podcasts.

• TOP 100 CODE SECTIONS: No one can recall all code sections. Nor should anyone try. But, these 100 sections are so important, a tax student – and tax lawyer – should be familiar with them. You should be able to recognize them all and recall most of them by number. The file includes the full text of each section, as well as a brief summary. It also links to edited versions of the sections.

• TOP 100 TAX TERMS: The tax system has its own vocabulary. Many terms have inconsistent definitions. Other terms have definitions contrary to or at least inconsistent with non-tax usage. You should know the meaning of all these terms. Many tax lawyers would add to the list, but this is a start.
• **TOP 40 TAX DOCTRINES:** Despite being based on a “code,” the United States tax system relies heavily on Court or custom created doctrines. These 40 doctrines are fundamental. Most J.D. level income tax courses cover a majority, but probably not all the doctrines. In an LL.M. program – and in practice – you should understand them all. You should also know them by name. You may not agree with the summary of all of them, as many are controversial. Nevertheless, this should help you recall them.

• **TOP 5 SUGGESTED READINGS:** Many students ask “What should I read before tax school to prepare myself.” This is a list of 5 popular, easy to find, and helpful authorities. Many other fine books are available.

• **BRIEF HISTORY OF IRS, IRC, AND TAX COURT:** History is important. This presentation is not long; however, it will provide you the context for the current system and how we got to where we are.

• **STRUCTURE OF THE INTERNAL REVENUE CODE:** The Code is filled with cross references. It relies on a basic structure of Subtitles, Parts, Subparts, Sections, Subsections, Paragraphs, Subparagraphs, Clauses, and Subclauses. You cannot understand tax law or the Code if you do not understand its structure. This topic is not long; however, it is essential.

• **STRUCTURE OF THE COURT SYSTEM:** Unlike most federal issues, most tax matters can arise in three separate court systems: District Court, Tax Court, and Claims Court. Each has its own rules. Tax appellate jurisdiction differs from that of other issues. This topic is brief, but critical.

• **ON-LINE TAX AUTHORITIES:** Many electronic sources are available. Some are free and others are not. This is a list of some of the most useful.

• **OFFICIAL TAX AUTHORITIES:** The Department of the Treasury and the Internal Revenue Service issue many documents. Some carry the weight of law, others constitute “substantial authority,” and others cannot be cited as authority in some courts. Some are binding and others are not. You should be familiar with all of them, the weight they carry, and how to locate them.

• **TAX ETHICS:** Tax practice has its own set of ethical rules. These are in addition to the Model Rules of Professional Conduct or the various state rules.

• **TAX LL.M. PROGRAMS:** This is a current list of United States LL.M. (Taxation) programs, with links to their respective websites.
• **50 Important Forms:** Knowledge of Tax Law requires familiarity with Tax Forms. The IRS issues a huge number of forms annually, all of which are available on its web site. This list comprises 50 Forms which tax students and practitioners should generally know by number. You need not be intimately familiar with all the details of each form; however, you should have reviewed them generally.

• **Related Party Transactions** *(Available Separately Through ufcle.com)*: Many tax sections have special provisions for transactions involving related parties. The definition of “related” varies greatly. Sometimes, the definition is so bizarre, it becomes humorous. You must understand the fundamentals of these rules. You must be able to recognize when you need to examine a transaction more closely. Similarly, many tax provisions relate one transaction to another. This subtopic is complicated, but also very important.

• **How to Form a Public Charity** *(Available Separately Through ufcle.com)*: Forming a public charity is not difficult; however, the process is littered with minefields for the uninitiated. This presentation – with audio – makes the process clear and simple. It does not, however, cover the more complicated rules dealing with Private Foundations (though it will warn you when to seek more help).

• **Family Tax Issues** *(Available Separately Through ufcle.com)*: Family law practice involves many tax issues; unfortunately, however, many family law practitioners fear tax law. They do so at their peril. This presentation covers what a general family law practitioner should know about tax.

• **Financial Calculations for Lawyers** *(Available Separately Through ufcle.com)*: Much of law involves numbers; however, most lawyers lack a background in finance. This series of presentations – with 7 hours of audio – covers what a lawyer should know. Developed specifically for lawyers, it includes many examples faced by a general practitioner. It includes electronic calculators for present value, future value, the present and future value of an annuity, a sinking fund, and for amortization. Most importantly, it provides definitions of terms which are “terms of art.” It also provides various definitions for terms which are not “terms of art.” Many lawyers – at their peril – use financial terms, thinking they and opposing counsel – understand and define the terms identically. Sometimes, this assumption is sound. Often it is not. Tax lawyers, in particular, must understand finance if they are to understand the many time value of money provisions in the Internal Revenue Code.